

PGA WEST MASTER ASSN.

Balance Sheet

Period 12/31/2016

Assets

Cash - Operating

10305	PWB - OPERATING	245,894.78
10340	WELLS FARGO - OPERATING	100,100.48
10345	WELLS FARGO - OP INVESTMENTS	300,000.00
10500	ACCRUED INTEREST - OP	175.59

Total Cash - Operating 646,170.85

Cash - Reserves

10625	WELLS FARGO - RESERVE	595,223.40
10626	WELLS FARGO - RSV INVESTMENTS	1,850,000.00
10650	HOMESTREET BANK - RESERVES	201,853.53
10999	DUE TO/FROM OPERATING	(120,949.50)
17100	ACCRUED INTEREST - RSVS	1,536.18

Total Cash - Reserves 2,527,663.61

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	73,433.74
11500	OTHER RECEIVABLES	157,948.66

Total Accounts Receivable 231,382.40

Other Assets

12000	PREPAID EXPENSES	18,270.40
18999	BANK SUSPENSE	
19050	UTILITY METER DEPOSIT	1,620.00
19100	PREPAID TAXES	42.68
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(15,960.48)
19999	CLEARING ACCOUNT	

Total Other Assets 23,987.03

Total Assets 3,429,203.89

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	(120,949.50)
20100	ACCOUNTS PAYABLE	371,961.74
20150	ACCRUED EXPENSES	11,980.02
20200	PREPAID ASSESSMENTS	29,541.09
20450	CAL WEST DEPOSIT	53,722.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 356,492.25

Reserves

22000	RESERVE FOR GATES	333,248.13
22050	RESERVE FOR ELECTRICAL/LIGHTS	19,096.36
22060	RESERVE FOR TRANSPONDERS	(2,508.19)
22070	RESERVE FOR IRRIGATION	(55,524.04)
22100	RESERVE FOR LANDSCAPING	445,823.99
22150	RESERVE FOR PAINT	144,367.29
22200	RESERVE FOR STREETS	1,262,025.56
22300	RESERVE FOR GATEHOUSES	250,575.89

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Balance Sheet

Period 12/31/2016

Liabilities & Equity

Reserves

22400	RESERVE FOR SIGNAGE	44,207.44
22500	RESERVE FOR WATER FEATURES	26,037.33
28000	RESERVE FOR TAXES	49,309.95
28500	RESERVE INTEREST	11,003.90

Total Reserves 2,527,663.61

Capital/Equity

30300	RETAINED EARNINGS	484,327.68
32000	PRIOR YEAR OFFSET	(128,092.92)

Total Capital/Equity 356,234.76

Equity - Operating

4025	Prior Period Adjustments	(27,365.27)
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Total Equity - Operating (27,365.27)

Net Income

Net Income	216,178.54
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Total Net Income 216,178.54

Total Liabilities & Equity 3,429,203.89

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 12/1/2016 to 12/31/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
41100 ASSESSMENT INCOME RES 1	110,916	110,916	1	1,330,992	1,330,986	6	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	596,232	596,229	3	596,229
41130 ASSESSMENT INC FAIRWAYS	109,177	110,830	-1,652	1,338,225	1,329,955	8,270	1,329,955
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	61,637	61,637	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,702	3	92,455	92,452	3	92,452
TOTAL Assessment Revenue	282,620	284,269	-1,648	3,419,541	3,411,259	8,282	3,411,259
Other Revenue							
41155 NORMAN GATES	14,400	0	14,400	14,400	0	14,400	0
41160 TRANSPONDER PROGRAM	22,867	26,667	-3,800	417,463	320,000	97,463	320,000
41220 INTEREST INCOME	22	146	-124	1,960	1,751	209	1,751
41230 PRIOR YEAR OFFSET	10,674	10,674	0	128,090	128,090	0	128,090
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	158,830	0	158,830	0
TOTAL Other Revenue	59,929	37,487	22,442	720,743	449,841	270,902	449,841
TOTAL Income	342,549	321,756	20,794	4,140,284	3,861,100	279,184	3,861,100
Expense							
Administration							
54940 LEGAL	10,368	5,417	-4,951	127,477	65,000	-62,477	65,000
54950 AUDIT	0	0	0	6,250	5,750	-500	5,750
55150 OFFICE EXPENSE	2,240	6,250	4,010	63,135	75,000	11,865	75,000
55175 MISC ADMIN	0	667	667	289	8,000	7,711	8,000
55200 INSURANCE	3,898	3,167	-732	40,426	38,000	-2,426	38,000
55250 TELEPHONE - OFFICE	-6,321	417	6,737	4,813	5,000	187	5,000
55300 MANAGEMENT CONTRACT	5,595	3,407	-2,188	43,076	40,887	-2,189	40,887
55350 MANAGEMENT ADMIN/PR	45,793	11,897	-33,895	147,955	142,768	-5,187	142,768
TOTAL Administration	61,573	31,221	-30,352	433,422	380,405	-53,017	380,405
Common Area							
52300 SIGNAGE REPAIRS	75	250	175	75	3,000	2,925	3,000
54100 LIGHTING REPAIRS	-5,379	1,250	6,629	22,491	15,000	-7,491	15,000
54125 HOLIDAY LIGHTING	0	0	0	0	0	0	0
54150 ELECTRICITY	5,154	3,917	-1,237	43,993	47,000	3,007	47,000
54200 FOUNTAIN MAINTENANCE	614	250	-364	8,162	3,000	-5,162	3,000
54500 PEST CONTROL	105	208	103	3,090	2,500	-590	2,500
54550 STREET SWEEPING	800	350	-450	4,650	4,200	-450	4,200
TOTAL Common Area	1,369	6,225	4,856	82,460	74,700	-7,760	74,700
Gates & Patrol							
52100 GATES CONTRACT	-65,017	133,245	198,263	1,389,869	1,598,945	209,075	1,598,945
52110 PATROL CONTRACT	-11,190	14,758	25,949	191,879	177,101	-14,778	177,101
52150 PATROL VEHICLES	4,955	3,410	-1,545	36,907	40,920	4,013	40,920
52160 GATE & PATROL ADMIN	104,147	0	-104,147	104,147	0	-104,147	0
52170 GASOLINE	1,715	2,750	1,035	25,221	33,000	7,779	33,000
52200 GATEHOUSE	-19,196	1,667	20,863	10,860	20,000	9,140	20,000
52230 TELEPHONE - G&P	13,653	3,917	-9,736	56,822	47,000	-9,822	47,000
52240 GATEHOUSE SUPPLIES	2,524	1,667	-857	24,785	20,000	-4,785	20,000
52250 GATE R&M	-7,422	1,250	8,672	43,245	15,000	-28,245	15,000

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 12/1/2016 to 12/31/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Gates & Patrol	24,168	162,664	138,496	1,883,737	1,951,966	68,229	1,951,966
Landscaping							
51100 CONTRACT LANDSCAPE	39,239	37,012	-2,227	449,950	444,144	-5,805	444,144
51130 WATER (S)	18,737	7,149	-11,588	174,506	108,000	-66,506	108,000
51200 PLANT REPLACEMENT	-33,310	667	33,977	3,458	8,000	4,543	8,000
51220 SUMMER COLOR (S)	5,182	0	-5,182	19,638	12,000	-7,638	12,000
51240 WINTER COLOR (S)	6,057	833	-5,223	12,607	10,000	-2,607	10,000
51300 SPECIAL L/S PROJECTS	-16,583	417	17,000	11,746	5,000	-6,746	5,000
51350 CHEMICALS/AMENDS	1,079	667	-412	3,505	8,000	4,495	8,000
51400 IRRIGATION REPAIRS	5,898	1,417	-4,481	39,824	17,000	-22,824	17,000
51500 TREE TRIMMING (S)	3,108	0	-3,108	60,748	55,000	-5,748	55,000
TOTAL Landscaping	29,405	48,161	18,756	775,981	667,144	-108,837	667,144
Reserve Allocations							
56000 RESERVE ALLOCATION	51,450	51,450	0	617,400	617,400	0	617,400
TOTAL Reserve Allocations	51,450	51,450	0	617,400	617,400	0	617,400
Transponder Program							
52125 TRANSPONDER ADMIN	2,998	3,883	886	53,517	46,600	-6,917	46,600
52270 SYSTEM AGREEMENT	-950	850	1,800	11,766	10,200	-1,566	10,200
52280 TRANSPONDER PURCHASES	0	1,000	1,000	6,938	12,000	5,062	12,000
52285 TRANSPONDER SYSTEM R&M	-1,223	0	1,223	21,165	0	-21,165	0
52290 OFFICE SUPPLIES/MISC	1,060	895	-165	10,290	10,685	395	10,685
54800 INCOME TAX EXPENSE	27,400	90,000	62,600	27,430	90,000	62,570	90,000
TOTAL Transponder Program	29,284	96,628	67,344	131,105	169,485	38,380	169,485
TOTAL Expense	197,249	396,349	199,101	3,924,105	3,861,100	-63,005	3,861,100
Excess Revenue / Expense	145,300	-74,594	219,894	216,179	0	216,179	0